disabled voters with transportation to the polls. Their activities are nonpartisan and play a vital role in ensuring that people are able to vote if they so desire. Under this legislation, they would no longer be able to fulfill this function. This body should not prohibit social service organizations from conducting nonpartisan civic activities.

The majority protests loudly when its actions are judged to be motivated by a desire to suppress voter turnout and civic participation in urban or low-income areas. From the inclusion of this discriminatory provision, it is difficult to reach any other conclusion. Today this rule blocks an amendment by Representative BARNEY FRANK that would remove this provision.

It is disheartening to see that, at a time when the majority and the administration claims to support removing barriers for faith-based organizations, this provision has been included to restrict the activities they are permitted to conduct. Inclusion of the provision has sunk the prospects of passing strong and bipartisan legislation that will help the most vulnerable obtain affordable housing. I urge my colleagues to reject this rule.

Mr. CROWLEY. Mr. Speaker, I rise to lament the wrecking of a solid, bipartisan bill that, at one time, both established a tough new regulator for our Nation's secondary mortgage market and created a new national housing trust to build affordable housing.

Our Nation's economic security and the housing opportunity of millions of Americans is being played with on the floor today.

But more than this particular bill, I also lament the fact that this Congress is held hostage to the extreme right wing agenda of the majority. A small cabal of 50 or so Members who, though small in number, loud in voice, threaten this Republican Majority and hold this Congress and our country hostage.

They claim they want smaller government but they are saddling our children with trillions in the notorious birth tax—yes, every child born in America today comes into this world with a $30,000 debt to the Government thanks to the skewed economic policies of the so-called fiscally conservative Republican Party.

They claim to help people but want to strip away student loans from college kids, Medicaid from the poor, and aid to farmers, for bigger tax cuts for the richest Americans.

They claim they support families, but they are robbing the basic tenet of the American Dream—home ownership—right here in this very bill.

They claim to represent people of faith, but they are stripping away the ability of groups like Catholic Charities, Baptists and other people of faith to use this new funding to benefit their communities and make America stronger.

If this rule passes the Republicans will have done what they do best, stripping away the American Dream of owning a home for millions of Americans. As well as continuing on their path to destroying what this country stands for, religious freedom, home ownership and the ability of child to live a better life than his or her parents.

This debate is bigger than this rule, bigger than this bill. It goes to the heart of who the Republican Party is today, and it is a party that does not stand for working people.

This rule demonstrates this fact. Vote down this anti-religion, anti-American rule.

Mr. SESSIONS. Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

The SPEAKER pro tempore (Mr. SIMPSON). The question is on the resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. MCGOVERN. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed a bill of the following title in which the concurrence of the House is requested:

S. 443. An act to improve the investigation of criminal antitrust offenses.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Record votes on postponed questions will be taken later today.

HURRICANE KATRINA FINANCIAL SERVICES RELIEF ACT OF 2005

Mr. BAKER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3945) to facilitate recovery from the effects of Hurricane Katrina by providing greater flexibility for, and temporary waivers of certain requirements and fees imposed on, depository institutions and Federal regulatory agencies, and for other purposes, as amended.

The Clerk read as follows:

H.R. 3945

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Hurricane Katrina Financial Services Relief Act of 2005''.

SEC. 2. FINDINGS.

The Congress finds as follows:

(1) On August 29, 2005, Hurricane Katrina, a category 4 storm with an impact area of 90,000 square miles, reached landfall devastating the States of Louisiana, Mississippi and Alabama, causing loss of life and property.

(2) Levee breaches in the flood control system for the city of New Orleans as a result of Hurricane Katrina resulted in tragic flooding, causing additional loss of life and property.

(3) Due to the substantial damage to both property and infrastructure, more than 1,000,000 people were made homeless or brought under financial duress by the effects of Hurricane Katrina.

(4) At least 120 insured depository institutions and 96 insured credit unions are located in the areas of Texas, Louisiana, Mississippi and Alabama, declared as major disaster areas by the President.

SEC. 3. DEFINITIONS.

For purposes of this Act, the following definitions shall apply:

(1) APPROPRIATE FEDERAL BANKING AGENCY.—The term ''appropriate Federal banking agency'' has the same meaning as in section 3 of the Federal Deposit Insurance Act.

(2) INSURED CREDIT UNION.—The term ''insured credit union'' has the same meaning as in section 101 of the Federal Credit Union Act.

(3) INSURED DEPOSITORY INSTITUTION.—The term ''insured depository institution'' has the same meaning as in section 3 of the Federal Deposit Insurance Act.

(4) QUALIFIED DISASTER AREA.—The term ''qualified disaster area'' means any area within Alabama, Louisiana, or Mississippi in which the President, pursuant to section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, has determined, on or after August 28, 2005, that a major disaster exists due to Hurricane Katrina.

SEC. 4. SENSE OF THE CONGRESS ON CASHING OF GOVERNMENT CHECKS.

It is the sense of the Congress that—

(1) it is vital that insured depository institutions and insured credit unions continue to provide financial services to consumers displaced or otherwise affected by Hurricane Katrina, which includes the cashing of Federal government assistance and benefit checks;

(2) the Secretary of the Treasury and the Federal financial regulators should seek to educate insured depository institutions and insured credit unions on the proper application of the guidance issued by the Secretary on cashing of Federal government assistance and benefit checks and published in the Federal Register while such guidance is in effect; and

(3) the Federal financial regulators should continue to work with the insured depository institutions and insured credit unions operating under extraordinary circumstances to facilitate the cashing of Federal government assistance and benefit checks.

SEC. 5. WAIVER OF FEDERAL RESERVE BOARD FEES FOR CERTAIN SERVICES.

Notwithstanding section 11A of the Federal Reserve Act or any other provision of law, during the effective period of this section, a Federal reserve bank shall waive or rebate any transaction fee for wire transfer services that otherwise would be imposed on any insured depository institution or insured credit union that as of August 28, 2005, was headquartered in a qualified disaster area.

SEC. 6. FLEXIBILITY IN CAPITAL AND NET WORTH STANDARDS FOR AFFECTED INSTITUTIONS.

(a) IN GENERAL.—Notwithstanding section 38 of the Federal Deposit Insurance Act, section 216 of the Federal Credit Union Act, or any other provision of Federal law, during the 18-month period beginning on the date of enactment of this Act, the appropriate Federal banking agency and the National Credit Union Administration may forbear from taking any action required under any such section or provision, on a case-by-case basis, with respect to any undercapitalized insured depository institution or undercapitalized insured credit union that is not significantly or critically undercapitalized, if such agency or Administration determines that—

(1) the insured depository institution or insured credit union derives more than 50 percent of its total deposits from persons who

normally reside within, or whose principal place of business is normally within, a qualified disaster area;

(2) the insured depository institution or insured credit union was at least adequately capitalized as of August 28, 2005;

(3) the reduction in the capital or net worth category of the insured depository institution or insured credit union is directly attributable to the impact of Hurricane Katrina; and

(4) forbearance from any such action—

(A) would facilitate the recovery of the insured depository institution or insured credit union from the disaster in accordance with a recovery plan or a capital or net worth restoration plan established by such depository institution or credit union; and

(B) would be consistent with safe and sound practices.

(b) CAPITAL AND NET WORTH CATEGORIES DEFINED.—For purposes of this section, the terms relating to capital categories for insured depository institutions have the same meaning as in section 38(b)(1) of the Federal Deposit Insurance Act and the terms relating to net worth categories for insured credit unions have the same meaning as in section 216(c)(1) of the Federal Credit Union Act.

SEC. 7. DEPOSIT OF INSURANCE PROCEEDS.

(a) IN GENERAL.—The appropriate Federal banking agency and the National Credit Union Administration may, by order, permit an insured depository institution or insured credit union, during the 18-month period beginning on the date of enactment of this Act, to subtract from such institution's or credit union's total assets in calculating compliance with the leverage limit, applicable under section 38 of the Federal Deposit Insurance Act or section 216(c)(2) of the Federal Credit Union Act with respect to such insured depository institution or insured credit union, an amount not exceeding the qualifying amount attributable to insurance proceeds, if the agency or Administration determines that—

(1) such institution or credit union—

(A) derives more than 50 percent of its total deposits from persons who normally reside within, or whose principal place of business is normally within, a qualified disaster area;

(B) was at least adequately capitalized as of August 28, 2005; and

(C) has an acceptable plan for managing the increase in its total assets and total deposits; and

(2) the subtraction is consistent with the purpose of section 38 of the Federal Deposit Insurance Act, in the case of an insured depository institution, and section 216 of the Federal Credit Union Act, in the case of an insured credit union.

(b) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) LEVERAGE LIMIT.—The term ''leverage limit''—

(A) with respect to an insured depository institution, has the same meaning as in section 38 of the Federal Deposit Insurance Act; and

(B) with respect to an insured credit union, means the net worth ratio that corresponds to the leverage limit, as established in accordance with section 216(c)(2).

(2) QUALIFYING AMOUNT ATTRIBUTABLE TO INSURANCE PROCEEDS.—The term ''qualifying amount attributable to insurance proceeds'' means the amount (if any) by which the institution's or credit union's total assets exceed the institution's or credit union's average total assets during the calendar quarter ending before the date of the earliest Presidential determination referred to in section 3(4), because of the deposit of insurance payments or governmental assistance, including government disaster relief payments, made with respect to damage caused by, or other costs resulting from, the major disaster within a qualified disaster area.

SEC. 8. EFFECTIVE PERIOD.

(a) IN GENERAL.—Except as provided in sections 4(2), 6(a), and 7(a) and subject to subsection (b), the provisions of this Act shall not apply after the end of the 180-day period beginning on the date of the enactment of this Act.

(b) 30-DAY EXTENSION AUTHORIZED.—With respect to the provisions of section 5, the 180-day period referred to in subsection (a) may be extended for 1 additional 30-day period upon a determination by the Board of Governors of the Federal Reserve System that such extension is appropriate to achieve the purposes of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Louisiana (Mr. BAKER) and the gentleman from Massachusetts (Mr. FRANK) each will control 20 minutes.

The Chair recognizes the gentleman from Louisiana (Mr. BAKER).

Mr. BAKER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of H.R. 3945 and express appreciation to the chairman and the ranking member and the members of the Committee on Financial Services for their continuing assistance for those who are victims of Hurricane Katrina.

In this instance, it is relative to financial institutions who now find themselves under some financial duress as collateral for loan obligations has been impaired, or in the case of loan repayments, the revenue streams available to the borrower are no longer available for repayment of loan obligations.

Under current regulatory law, the regulator must act when a financial institution's financial characteristics take on certain problems. In the instance of this legislation, we are providing unprecedented flexibility for the regulator with regard to capital and net worth standards for lending institutions. Stated another way, we know these institutions are only impaired as a result of the consequences of Hurricane Katrina as they were all adequately-to-well-capitalized the day before the storm made landfall.

In addition to that capital and net worth forbearance, we also extend terms relative to deposit of insurance proceeds. Normally, when there is a large influx of assets into the bank, deposits or really liabilities, the bank is then required to take certain financial actions to ensure its financial solvency. This provides the regulator with the ability to allow that aberrant behavior brought on by Hurricane Katrina insurance payments not trigger normal regulatory responses.

To say it a different way, the bill provides relief to financial institutions which today could be found to be troubled which are fully capable of restoration of their responsibilities over time if the regulator is given the ability to exercise the powers in this legislation.

□ 1200

I think it is well crafted. I think it is responsive to the problems identified, and I would hope the House would act favorably on its consideration.

Mr. Speaker, I reserve the balance of my time.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I concur with the gentleman from Louisiana, this is a very narrowly and appropriately drafted bill that provides relief that is both in timing and geography restricted. It allows flexibility in dealing with the affected area.

None of us believe that this is enough. None of us believe that this resolves all the problems. There continue to be serious problems for people there, but what this will do will be to give the financial institutions the flexibility and give the regulators the power to allow this flexibility to help us get through this immediate period.

We will, I hope, soon be working on in our committee some broader measures of relief, not just in our committee, but elsewhere. But at this point, this relief, which is carefully restricted, is entirely necessary to minimize the damage.

The financial system in this country serves us well. Our financial intermediaries do an excellent job. While not everything worked well, obviously, during the response to the hurricane, I think credit should be given to the financial regulators, to the Federal Reserve, the FDIC, the Office of Thrift Supervision, the Comptroller of the Currency, the Credit Union Administration, because sometimes the news is what you do not hear. It is the dog that does not bark that could be significant.

Among the things that you have not heard in these months since that problem, nearly 2 months now, you have not heard criticism of the financial regulators. They deserve credit for having taken maximum advantage of the flexibility they have.

What this bill does is, frankly, to say, yes, we have confidence in them. We believe that they have behaved appropriately, and this gives them even more flexibility to take into account the short-term concerns that we have there while we work collectively on a longer-term fix. I think this is an entirely appropriate piece of legislation. I am glad to support it.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. BAKER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I certainly appreciate the comments of the gentleman from Massachusetts and his courtesy extended during the course of consideration of this and a number of other measures relating to the response to the Katrina effort. I feel it entirely appropriate, in light of the many people who are still adversely affected by the storm, to not appear that we are only expressing interest in the financial institutions.

There are many individuals today where their employment is no longer possible because the structure where they worked is no longer there. There are folks who cannot go back to work because other employees are unable to be located. There are many people still without homes living in a variety of circumstances across the country. The state of emergency continues.

In reaching out to those individuals, we are at work on a number of measures, one of which I hope the House will soon consider, H.R. 4100, relative to the Louisiana Recovery Corporation. I will be speaking to that issue at length in hearings over time, but I certainly wanted to take advantage of the opportunity presented to let individuals adversely affected by the current storm circumstance understand that this is only one small part of a very large effort by all of the members of the House delegation from Louisiana, as well as the members of the Committee on Financial Services, to be responsive to the entire array of identified difficulties.

In fact, the corporation, once created and authorized by the Congress, would enable to assist financial institutions and homeowners with the acquisition of mortgages and assuming the debt obligations for those borrowers, as well as some restoration of the equity homeowners may have in their property prior to the storm.

It is intended to help communities rebuild, not simply build homes. The overall effort from extending assistance and forbearance through the regulatory process to financial institutions, as well as extending assistance to homeowners who are now displaced from their property, is a massive long-term effort, which will require the work of this Congress, I suspect, for years to come.

To those who are concerned about Louisianans rebuilding in circumstances which are less than desirable, we share the view. Only when levee restoration is complete, only when environmental remediation is complete will the rebuilding begin, and then to the highest hurricane standards available and applicable for our circumstance.

But make no mistake. Because of the vital nature of the energy industry, the aquaculture industry, the shipping and exporting business, which is conducted through one of the world's largest ports, the Baton Rouge/New Orleans, there is an evident and obvious necessity for people to return to the great city of New Orleans and the surrounding area because of the jobs that are necessary to provide the rest of the Nation with energy independence and the abundance of natural resources which our State produces.

Accordingly, the bill now before us is an important measure to help provide that economic stability going forward. It is a small part of a much larger package, but there is a plan, coming through in various pieces through each of the appropriate committees, to respond to the needs of the people of Louisiana in an appropriate and professional manner.

I simply ask the indulgence of those people in Louisiana who are still dealing with FEMA, living in a trailer, not certain about tomorrow, to understand the Congress is responsive to their concerns, and over the course of the next several weeks, actions will be taken we hope all will find appropriate and responsive.

Mr. Speaker, I yield back the balance of the time.

The SPEAKER pro tempore (Mr. SIMPSON). The question is on the motion offered by the gentleman from Louisiana (Mr. BAKER) that the House suspend the rules and pass the bill, H.R. 3945, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those present have voted in the affirmative.

Mr. BAKER. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this question will be postponed.

GENERAL LEAVE

Mr. BAKER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 3945.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Louisiana?

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will now resume on questions previously postponed.

Votes will be taken in the following order:

Adopting H. Res. 509, by the yeas and nays.

Approving the Journal, by the yeas and nays.

The first electronic vote will be conducted as a 15-minute vote. The second electronic vote will be conducted as a 5-minute vote.

PROVIDING FOR CONSIDERATION OF H.R. 1461, FEDERAL HOUSING FINANCE REFORM ACT OF 2005

The SPEAKER pro tempore. The pending business is the vote on adoption of House Resolution 509 on which the yeas and nays are ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the resolution.

The vote was taken by electronic device, and there were—yeas 220, nays 196, not voting 17, as follows:

[Roll No. 539]

YEAS—220

Aderholt
Akin
Alexander
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Bass
Beauprez
Biggert
Bilirakis
Bishop (UT)
Blackburn
Blunt
Boehlert
Boehner
Bonilla
Bonner
Bono
Boozman
Boustany
Bradley (NH)
Brady (TX)
Brown (SC)
Burgess
Burton (IN)
Buyer
Calvert
Camp
Cannon
Cantor
Capito
Carter
Castle
Chabot
Chocola
Coble
Cole (OK)
Conaway
Crenshaw
Cubin
Culberson
Cunningham
Davis (KY)
Davis, Jo Ann
Davis, Tom
Deal (GA)
DeLay
Dent
Doolittle
Drake
Dreier
Duncan
Ehlers
Emerson
English (PA)
Everett
Feeney
Ferguson
Fitzpatrick (PA)
Flake
Forbes
Fortenberry
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Gibbons
Gilchrest
Gillmor
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Green (WI)
Gutknecht
Hall
Harris
Hart
Hastings (WA)
Hayes
Hayworth
Hefley
Hensarling
Herger
Hobson
Hoekstra
Hostettler
Hulshof
Hunter
Hyde
Inglis (SC)
Issa
Istook
Jenkins
Jindal
Johnson (CT)
Johnson (IL)
Johnson, Sam
Jones (NC)
Keller
Kelly
King (IA)
King (NY)
Kingston
Kirk
Kline
Knollenberg
Kolbe
Kuhl (NY)
LaHood
Latham
LaTourette
Leach
Lewis (CA)
Lewis (KY)
Linder
LoBiondo
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Moran (KS)
Murphy
Musgrave
Myrick
Neugebauer
Ney
Northup
Norwood
Nunes
Nussle
Osborne
Otter
Oxley
Paul
Pearce
Pence
Peterson (PA)
Petri
Pickering
Pitts
Poe
Pombo
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Ramstad
Regula
Rehberg
Reichert
Renzi
Rogers (LA)
Rogers (KY)
Rogers (MI)
Rohrabacher
Royce
Ryan (WI)
Ryun (KS)
Saxton
Schmidt
Schwarz (MI)
Sensenbrenner
Sessions
Shadegg
Shays
Sherwood
Shimkus
Shuster
Simmons
Simpson
Smith (NJ)
Smith (TX)
Sodrel
Souder
Stearns
Sullivan
Sweeney
Tancredo
Taylor (NC)
Terry
Thomas
Thornberry
Tiahrt
Tiberi
Turner
Upton
Walden (OR)
Walsh
Wamp
Weldon (FL)
Weldon (PA)
Weller
Westmoreland
Whitfield
Wicker
Wilson (NM)
Wilson (SC)
Wolf
Young (AK)

NAYS—196

Abercrombie
Ackerman
Allen
Andrews
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (NY)
Blumenauer
Boren
Boucher
Boyd
Brady (PA)
Brown (OH)
Brown, Corrine
Butterfield
Capps
Capuano
Cardin
Cardoza
Carnahan
Carson
Case
Chandler
Clay
Cleaver
Clyburn
Conyers
Cooper
Costa
Costello
Cramer
Crowley
Cuellar
Cummings
Davis (LA)
Davis (CA)
Davis (FL)
Davis (IL)
Davis (TN)
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Doyle
Edwards
Engel
Eshoo
Etheridge
Evans
Farr